FISCAL NOTE
SB 1274 – HB 1141

March 10, 2001

SUMMARY OF BILL:

1. Requires the Registry of Election Finance to do the following:
   - Develop an electronic filing process for use by candidates for state public office and such candidates' political campaign committees, permitting such persons and entities to file statements and reports with the Registry of Election Finance.
   - Hold public hearings concerning the development of a record format.
   - Define a nonproprietary record format using industry standards for data transmission based on the type of data that candidates and campaign committees are required to file, and make such format public by January 1, 2002.
   - Accept test files to determine whether file formats comply with the record format.
   - Develop a system for electronic data transfer using telecommunications equipment, which safeguards against efforts to tamper with the data.
   - Report to the General Assembly on the implementation and development of the process.

2. Provides that the Registry of Election Finance shall implement an electronic disclosure filing program in connection with the 2002 state primary election, and all subsequent state primary elections. Candidates for state public offices and political campaign committees of such candidates may commence electronic filing with the first pre-election statement for any state election cycle beginning in the year 2002, and may continue to file electronically all reports and statements for all subsequent state elections.

3. Provides that no later than January 31 of each year that a multicandidate political campaign committee (PAC) is registered with the Registry, such PAC shall pay an annual registration fee of $75. All fees collected by the Registry shall be used for expenses related to maintaining an electronic filing system.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - **$144,500 One-Time**
$30,000 Recurring
Increase State Revenues - **$27,000 First Full Year of Implementation**
$18,000 Second Full Year of Implementation

Estimate assumes:
- one time cost of $144,500 for the contracted services of the developer of the system and recurring costs of $30,000 for system maintenance and mainframe server space rental.
- 360 PACs would pay a registration fee of $75 the first full year of implementation and each year thereafter.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James A. Davenport

James A. Davenport, Executive Director

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